



State of Rhode Island and Providence Plantations
A. Ralph Mollis
Secretary of State

Rules and Regulations Filing Form

1. Agency Name and Address

Motor Vehicles, Division of

286 Main Street

2. Title of Rule

Rules and Regulations Regarding Dealers, Manufacturers and Rental Licenses

3. Statutory Source of Authority

Sections 31-5-2 and 31-5.1-3 and Chapter 42-35 of the General Laws of Rhode Island

4. Concise Explanatory Statement - §42-35-2.3

The Department of Revenue's Division of Motor Vehicles proposes to amend the administrative rules and regulations regarding the issuance and supervision of licenses to motor vehicle dealers, manufacturers and rental companies. An emergency amendment was promulgated in February 2009 lowering the amount of the financial bond as applied to motor vehicle dealers and auctioneers and making the requirement effective as of March 31, 2009. The current proposed amendments seek to make the emergency amendment permanent. Specifically the bond requirement for motor vehicle dealers and auctioneers would be reduced from \$100,000 to \$50,000. The effective date would become effective March 31, 2009.

5. Type of Filing

Emergency Rules

A1. Emergency 120-day initial - §42-35-3(b)

☐ Adoption

☐ Amendment of ERLID:

☐ Repeal of ERLID:

A2. Emergency 90-day renewal - §42-35-3(b)

☐ Adoption

☐ Amendment

Indicate ERLID of 120-day initial:

Brief Statement of Reason for Finding Imminent Peril §42-35-3(b)(2):

Final Rules

☒ B1. Amendment

☐ B2. Adoption

☐ B3. Repeal

☐ C. Technical Revision

Supersedes ERLID: 5523

Repeals ERLID:

Expires ERLID:

If B1 or C, please indicate new, amended, deleted, or revised sections:

VI. (o), X. (I)

6. Notice and Hearing Information

Date of Public Notice - §42-35-3(a)(1):04/20/2009

Date of Public Hearing - §42-35-3(a)(2):05/26/2009

End of Comment Period:05/26/2009

7. Agency Additional Information - Web Page

http://

8. Certification

I hereby certify that the attached rules and regulations were adopted in accordance with the Administrative Procedures Act (42-35) and that they are true copies of this Department, attest,

Name

Title

Notary Public

Subscribed and sworn before me

this _____ day of _____, _____